

ANALYSIS OF VILLAGE FINANCIAL PERFORMANCE WITH REVENUE RATIO IN PEMATANG SERAI VILLAGE, LANGKAT DISTRICT

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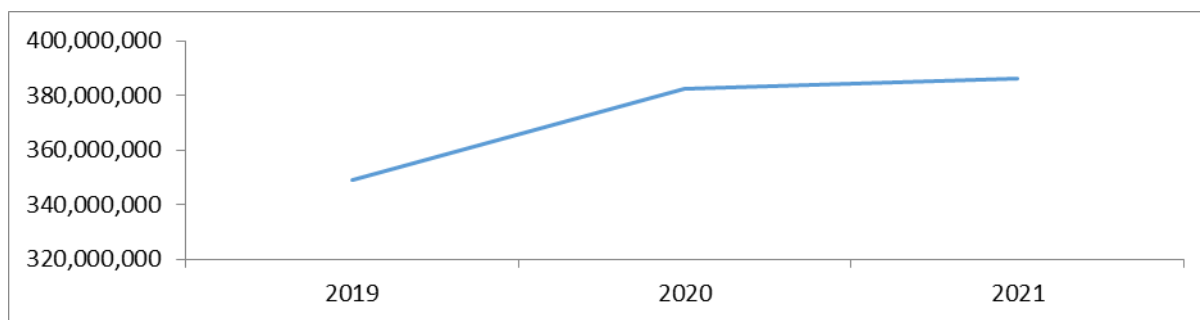
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Abstract: Village financial management is the goal of improving village financial conditions by providing a good signal to village financial users. The use of Village Finance that is right on target will optimize village revenue, including village original revenue. The researcher wants to analyze village financial ratios seen from village revenue analysis, namely the degree of decentralization, village financial dependency ratio, analysis of village revenue growth, PADesa efficiency ratio, PADesa Effectiveness Ratio in Pematang Serai Village, Tanjung Pura District, Langkat Regency Government. A research method with a quantitative description for assessing village financial performance with APBDesa realization report data from 2018 to 2021. The results obtained are village financial performance through a ratio approach with village revenue analysis that village revenue is still around more than 96% dominantly hoping for transfer revenue central government so that the village of Pematang Serai is very dependent on the central government and cannot be independent in the village of Pematang Serai. The need to increase the village's original revenue by planning and supervising the collection of village fees and taxes, the movement of village spending which has an impact on the development of new investments in the village of Pematang Serai such as BUMDES and MSME actors.

Keywords: Revenue ratio- ratio

Introduction

The village is the largest part of the territory of the country of Indonesia which is the largest in all over the country. The village as a government that is directly in contact with the community is the main focus in government development, this is because most of Indonesia's territory is rural. The formation of a prosperous village has to do with the regional government having the authority to regulate and manage finances properly for development which is supported by independence in planning, budgeting and implementing development. Pematang Serai Village is in the Langkat Regency Government in the Tanjung Pura District. The village is a tourist village which is famous for its Goel, the vehicle used on the lake made by the community. The following is the data on the realization of village revenue and expenditure reports from the Langkat district government in the graph



Source: Provincial BPS, 2023

Figure 1. Data on Village Revenue Realization Report for the Langkat Regency Government for the 2019-2021 Period (In Millions of Rupiah)

Figure 1 shows village revenue for 3 years has increased by approximately 2% (2019-2021 period). Village Revenue consists of Village Original Revenue, Transfer Revenue and Other Revenue. A village is said to be independent if it has regional original revenue greater than transfer revenue. Anugeraheni et al (2022) explained that the village must be able to optimize the village's original revenue by maximizing the management of village revenue sources and exploring and developing the potentials of the village to increase the village's original source of revenue, so that increasing regional original revenue will increase the collection of PAD to be efficient. Martiastuti (2021) explains increasing human resources, transparency, accountability and improving BUMDes management so that it can provide revenue in PADes so that it can improve financial performance.

Villages are required to be able to efficiently optimize village expenditure financing, in other words that villages use funds that are not too wasteful, but that financing is right on target so that the goal of increasing village collection is achieved and village revenue has increased. Damayanti (2021) said that Village Funds with an effective category can explain if the services provided are well received by the community. One of the villages in order to avoid mistakes and waste in the use of village funds, it is necessary to make spending efficiency. Performance that is less efficient tends to be due to waste, when calculating financial allocations for development costs and village government activities are not careful in calculating village financial capacity and funding priority levels, so that target achievement is not optimal (Rahmadani, 2019). Then the village needs to carry out supervision and control properly and continuously so that the allocation of village funds is right and according to the expected targets (Martiastuti, 2021). Syah (2021) said that through the APBDes, village policies are implemented in various programs or activities because the budget has been determined. Based on the research gap results of the previous researchers, the researchers wanted to analyze village financial ratios seen from village revenue analysis, namely the degree of decentralization, village financial dependence ratio, analysis of village revenue growth, PADesa efficiency ratio, PADesa Effectiveness Ratio, in Pematang Serai Village, Tanjung Pura District, Langkat Regency Government. The purpose of this study was to analyze village financial performance through a ratio approach with revenue analysis in Pematang Serai Village, Tanjung Pura District, Langkat Regency.

Literature Review

1. Signaling Theory in Government

Signal theory or signaling theory is based on the assumption that the information received by each party is not the same. This theory is related to information asymmetry which

indicates the existence of information asymmetry between company management and parties with an interest in information. Suropto (2021) "Signaling theory is an attitude of government management in providing guidance to investors regarding management's views on company prospects in the future." Signal theory shows that there is an information asymmetry between government management and parties with an interest in information. For this reason, village officials need to provide information to interested parties through the issuance of regional financial reports. Signal theory suggests how a village should provide signals to users of financial reports. This signal is in the form of information about what has been done by management to realize the wishes of the owner. Signals can be in the form of promotions or other information stating that the village is better than other villages. Village officials who have better information about their village will be encouraged to convey this information to potential investors where the aim is for villages to increase the value of their villages through reporting by sending signals through regional financial reports. Signal theory for predicting village bankruptcy if this signal theory is linked to current research, namely when a bankruptcy prediction analysis is carried out and the results of the predictions obtained indicate that the village under study does not have the potential to go bankrupt, it will give a positive signal for the village. But on the contrary, if the results of the prediction show the potential for bankruptcy, it will give a negative signal for the village.

2. Village Revenue

Village revenue is all types of revenue originating from sources owned by the village or sources that are under village management. Village revenue is all village rights that are recognized as an addition to the net village financial value obtained in each fiscal year. Village assets are all village rights that are recognized as a source of village revenue managed by the Village Government. Government Regulation Number 71 of 2010 concerning Government Accounting Standards (SAP) in the Statement of Government Accounting Standards Number 2 concerning Budget Realization Reports, it is stated that revenue is all receipts of State/Regional General Cash Accounts which add to current equity in the relevant fiscal year period which becomes the right government, and do not need to be repaid by the government. Regulation of the Minister of Home Affairs of the Republic of Indonesia Number 113 of 2014, village revenue is all money received through the village account which is the right of the village in 1 (one) fiscal year which does not need to be repaid by the village. Village revenue is all village cash receipts which add to equity in the period of the relevant fiscal year and the right to become a village government that does not need to be repaid by the village government.

Village Revenue Sources based on the Village Law Article 72 paragraph (1), village revenue is

- a. Village Original Revenue consists of business results, asset results, self-help and participation, mutual cooperation, and other village-original revenue
- b. State Revenue and Expenditure Budget Allocation (APBN)
- c. Part of the results of regional taxes and district/city regional levies
- d. Allocation of village funds which are part of the balance funds received Regency/City
- e. Financial assistance from the Provincial and Regional Revenue and Expenditure Budgets District/City Regional Revenue and Expenditure Budget
- f. Non-binding grants and donations from third parties
- g. Other legitimate village revenue.

3. Village Revenue and Expenditure Budget

The Village Revenue and Expenditure Budget (APBDesa) is a process village government annual financial planning that has been discussed or approved jointly by the Regional Government and the designated Regional Consultative Body with village regulations covering revenue, spending and financing. There is APBDesa implementation of village governance will have a strategic plan and measured based on the existing and planned budget.

Government Regulation of the Republic of Indonesia Number 43 of 2014 concerning Regulations for Implementing Law Number 6 of 2014 concerning Villages, stated that the Village Revenue and Expenditure Budget, hereinafter referred to as APBDesa, is the annual financial plan of the Village Government. APBDesa is the responsibility and holder of village management to provide information about all village activities and activities to the community and village government for the management of village financial funds and implementation in the form of program plans financed with village funds. The function of the Village Budget has the main functions, namely:

- a. Planning Tool. The budget is a controlling tool for village management in order to achieve goals. The village budget is used to plan what activities carried out by the village along with details of the costs needed and the resource plan revenue to be obtained by the village.
- b. Control Tool. The budget contains detailed planning of village revenue and expenses. Meant by the existence of a budget, all forms of expenditure and revenue accountable to the public. Without a budget, the village will difficult to control spending and revenue.
- c. Fiscal Policy Tool. By using the budget, it can be seen how the fiscal policy will be explained by the village, thus it will be easy to predict and estimate the economy and organization.
- d. Coordination and Communication Tools. In preparing the budget, it is certain that work units will communicate and coordinate. In planning and implementing the budget, it must be communicated to all village officials.
- e. Job Appraisal Tool. Budget planning and its implementation will be the performance evaluation of village officials. The performance of village officials will be assessed based on the achievement of budget targets and the implementation of budget efficiency.
- f. Motivation Tool. Budgets can be used to motivate village officials to work effectively and efficiently

4. Village Financial Performance Ratio

Mahmudi (2009) there are several ratio models that will measure local government financial performance as follows:

- a. Degrees of Decentralization

This ratio compares the total PADesa divided by the total Village revenue. The higher the contribution of PADesa, the higher the village government's ability to implement decentralization. The formula for the Degree of Decentralization (DD) = (Regional Original Revenue / Total Village Revenue) x 100%

- b. Village Financial Dependency Ratio

This ratio compares the amount of transfer revenue received by village revenue with total village revenue. The higher this ratio, the greater the level of dependence of the village government on the central or provincial government. Village financial dependency ratio formula (RaKetKDesa) = (Transfer Revenue / Village Total Revenue) x 100%

- c. Village Revenue Growth Analysis

Ratio by looking at the performance of revenue growth positively or negatively. If revenue growth is positive then it tends to increase and vice versa. Village Revenue Growth Analysis Formula (APPDesa) = $\frac{\text{Year Village Revenue (t)} - \text{Year Village Revenue (t-1)}}{\text{Village Revenue Year (t)}}$

d. PADesa Efficiency Ratio

Ratio by comparing shopping costs with the village's Total Original Revenue. The smaller this ratio indicates the more efficient the performance of the village government in collecting village original revenue. PADesa Efficiency Ratio Formula (REPADesa) = $\frac{\text{Expenditure Costs}}{\text{Village Original Revenue}} \times 100\%$

e. PADesa Effectiveness Ratio

Ratio by comparing the Realization of Original Village Revenue with the Target of Village Original Revenue. The higher this ratio indicates the more effectiveness of the village government in mobilizing PADesa revenues. PADesa Effectiveness Ratio Formula (REfPADesa) = $\frac{\text{PADesa Realization}}{\text{PADesa Target}} \times 100\%$

Method

The research conducted is a quantitative description. Approach with the scope of Pematang Serai village in the Langkat district government to assess village financial performance. Then research was carried out with facts to empirically prove that there are differences in village financial performance from revenue analysis in Pematang Serai Village, Tanjung Pura District, Langkat Regency Government. The research was carried out in Pematang Serai Village, Langkat Regency Government during the research period from 2018 to 2021. In collecting data, researchers used a documentation study. Documentation studies in the form of secondary data include Report Data on Village Budget Realization in Pematang Serai Village from 2018 to 2021 as well as books and journals on research topics. The research was carried out in several stages, namely the preliminary stage, data analysis, data interpretation and drawing conclusions. The preliminary stage was carried out by collecting data and then identifying the phenomena in the research. The second stage is the data analysis stage by analyzing the village financial ratios approach. The third stage is data interpretation by interpreting the results of the response values for each variable and comparing them with the theory and results of previous studies. Interpretation can prove theory, challenge theory and develop new theory as a reference for research results. The conclusion drawing stage is summarizing the results achieved and recommending them to related parties.

Result and Discussion

1. Result

A. Development of Realization of Village Revenue in Pematang Serai Village, Tanjung Pura District, Langkat Regency

Village revenue is revenue owned by a village for a certain period derived from the potentials of the village. The amount of village revenue depends on the creativity and innovation of the village where they can explore the potential that exists in the surrounding villages by adding economic value and benefiting village development and increasing the per capita revenue of the village community. In the following, we can see the development of village revenue in Pematang Serai Village, Tanjung Pura District, Langkat Regency from 2018 to 2021:

Table 2. Village Revenue Realization in Pematang Serai Village, Tanjung Pura District, Langkat Regency

Revenue	2018	2019	Upgrade / Downgrade to 2018-2019	2020	Upgrade / Downgrade to 2019 - 2020	2021	Upgrade / Downgrade to 2020 -2021
Village Revenue	1.269.370.000	1.347.805.790	78.435.790	1.356.783.830	8.978.040	1.328.403.885	- 28.379.945
Village Original Revenue	6.500.000	8.000.000	1.500.000	7.310.000	- 690.000	8.180.000	870.000
Transfer Revenue	1.252.210.000	1.332.435.000	80.225.000	1.343.383.000	10.948.000	1.318.289.600	- 25.093.400

Source: Village Budget Realization Report of Pematang Serai Village, 2023

Based on Table 2, village revenue for 3 years, namely 2018, 2019 and 2020, has increased but the increase from 2019 to 2020 was very small at 8,978,040 compared to the 2018 to 2019 increase of 78,435,790. This condition shows that before the Covid-19 period, the village community and village apparatus were able to increase the revenue of the Pematang Serai village, but entering the Covid-19 phase, the village's revenue increased even though the increase was not as big as in 2019. The purchasing power of the community and the ability of the community to pay obligations as taxpayers in the village this decreased by 35% due to government regulations that limit people's activities even though they have not fully used technology as a whole. Furthermore, in 2021 Pematang Serai Village will experience a decrease in revenue with IDR 28,379. 945, this year the village community experienced a decrease of 85% in the purchasing power of needs and a decrease in people's revenue due to some experiencing business closures, job dismissals (unemployment) and others.

B. Calculation of Village Financial Ratios

1. Degree of Decentralization

The degree of decentralization is the financial capacity of the village in financing village government activities. For this reason, we can see that the calculation of the degree of decentralization of Pematang Serai Village is .

Table 3. Calculation of the Degree of Decentralization in Pematang Serai Village

Year	Village Original Revenue	Village Revenue	Calculation of Degree of Decentralization
2018	6.500.000	1.269.370.000	0,512%
2019	8.000.000	1.347.805.790	0,594%
2020	7.310.000	1.356.783.830	0,539%
2021	8.180.000	1.328.403.885	0,616%

Source: Processed Data, 2023

Based on Table 3, the results of calculating the degree of decentralization of Pematang Serai village from 2018 to 2021 show an increasingly good increase. So it shows that the village is starting to plan the financial capacity of the village towards implementing decentralization. Even though in 2019 the degree of decentralization of 0.594% showed an increase, but in 2020 it experienced a decrease due to the condition of regions in the world experiencing the covid19 outbreak, but in 2021 it experienced a drastic increase of 0.616%. The Village Government has begun to regulate and manage its finances to become even more optimal in order to achieve an independent village.

2. Village Financial Dependency Ratio

The Village Financial Dependency Ratio is a village that has not been able to manage finances in financing village development needs so that it still expects transfer funds from the provincial or central government. The following is the calculation of the village financial dependency ratio.

Table 4. Calculation of Village Financial Dependence Ratio in Pematang Serai Village

Year	Transfer Revenue	Village Revenue	Calculation of Village Financial Dependency Ratio	Category
2018	1.252.210.000	1.269.370.000	98,648%	Dependency
2019	1.332.435.000	1.347.805.790	98,860%	Dependency
2020	1.343.383.000	1.356.783.830	99,012%	Dependency
2021	1.318.289.600	1.328.403.885	99,239%	Dependency

Source: Processed Data, 2023

Based on Table 4 the results of the calculation of the village financial dependency ratio have increased from 2018 to 2021. In 2021 the village financial dependency ratio is 99.239%, indicating that the village of Pematang Serai has increased dependence on operational financing during the covid19 period with the provincial government and central government.

3. Village Revenue Growth Analysis

Analysis of village revenue growth is the development of existing revenue in the village during one period. The following is the calculation of village revenue growth analysis:

Table 5. Calculation of Village Revenue Growth Analysis

Year	Village Revenue	Calculation of Village Revenue Growth Analysis (APPDesa)
2018	1.269.370.000	0
2019	1.347.805.790	0,058%
2020	1.356.783.830	0,007%
2021	1.328.403.885	- 0,021%

Source: Processed Data, 2023

Based on Table 5, the calculation of the analysis of village revenue growth in 2020 has moderately increased with a value of 0.007 and in 2021 it has decreased by -0.021. The decline in village revenue growth was due to the conditions of the Covid-19 disaster which reduced the

space for the village apparatus to move activities. So that it will have an impact on village revenue growth from 2020 to 2021 in the Pematang Serai village.

4. PADesa Efficiency Ratio

The Village Revenue Efficiency Ratio is a comparison of the costs incurred in obtaining revenue with the realization of the revenue received. The following is the calculation of the village revenue efficiency ratio:

Table 6. Calculation of PADesa Efficiency Ratio in Pematang Serai Village

Year	Village Spending	Village Revenue	Efficiency Ratio PADesa	Criteria
2018	1.270.440.000	1.269.370.000	100,084%	Not efficient
2019	1.226.833.682	1.347.805.790	91,025%	Less Efficient
2020	1.226.833.682	1.356.783.830	90,422%	Less Efficient
2021	1.285.152.264	1.328.403.885	96,744%	Less Efficient

Source: Processed Data, 2023

Based on Table 6, it shows that the village revenue efficiency ratio starting in 2018 is above 100%, which is inefficient. Even though the value of the village revenue efficiency ratio fluctuated starting in 2019 at 91.025%, then decreased in 2020 by 90.422% and rose again by 96.744% in the less efficient category.

5. PADesa Effectiveness Ratio

The Village Revenue Effectiveness Ratio illustrates the ability of the village government to realize the village's original revenue which is planned and then compared to the realization of the revenue received by the village. The following is the calculation of the Village Revenue Effectiveness ratio in Pematang Serai Village from 2018 to 2021:

Table 7. Calculation of PADesa Effectiveness Ratio

Year	Realization of Village Original Revenue	Target Village Original Revenue	Effectiveness Ratio of PADesa	Criteria
2018	6.500.000	6.500.000	100%	Effective
2019	8.000.000	8.000.000	100%	Effective
2020	7.310.000	7.310.000	100%	Effective
2021	8.180.000	8.180.000	100%	Effective

Source: Processed Data, 2023

Based on Table 7 the results of calculating the effectiveness ratio for village revenue for 4 years from 2018 to 2021 are 100% indicating that the village government is effective in realizing village revenue. However, in 2020, 7,310,000 of the village's original revenue has decreased compared to 2019 because that year experienced a disease/covid19 disaster so that the

target of realizing village revenue was not achieved. Then in 2021 amounting to 8,180,000 has increased compared to 2020, village conditions in 2021 have started to be optimal for carrying out village government operational activities.

Discussion

Village Finance is managed based on transparent, accountable, participatory principles and is carried out in an orderly and budgetary manner. It is very important to supervise village financial management by assessing village financial performance every year. Pematang Serai Village is a village in the Langkat district, where the people have farming businesses, small and medium businesses such as selling chips, selling snacks and repair shops and other businesses. Village financial performance with an revenue analysis approach in Pematang Serai village using 5 ratios, namely the degree of decentralization, village financial dependency ratio, village revenue growth analysis, village revenue efficiency ratio and village revenue effectiveness ratio. The degree of decentralization shows the village's ability to plan village finances towards implementing decentralization. Pematang Serai Village with a degree of decentralization for 4 years has increased even though 2020 and 2021 were the villages affected by the co-19 outbreak. The degree of decentralization in 2019 was 0.594% and in 2020 it was 0.616%. Thus concluding that the village government has begun to manage village finances optimally in order to lead to an independent village and further improve village finances in the following year.

The village financial dependency ratio is a village that is still dependent on the central government in financing village government operations such as transfer revenue. The financial dependence ratio of the village in Pematang Serai village for 4 years shows that the village is still dependent on the central government in the form of transfer revenue which is always greater than village revenue. The village of Pematang Serai has not been optimal in managing village finances so that the village's revenue is still low and it expects assistance from the central government. The need for village apparatus to be able to invite village communities to explore the potential of existing villages in Pematang Serai Village by increasing the BUMDes. Analysis of village revenue growth is the village's ability to increase its village revenue every period. The conditions for analyzing village revenue growth in Pematang Serai Village are the same as the results of research by Anugeraheni et al (2022), Marti Astuti et al (2021) and Ramadhani et al (2019) it is necessary to plan to maximize the management of village revenue sources every year such as increasing BUMDES revenue.

Regional Revenue Effectiveness Ratio in Pematang Serai Village during the period 2018 to 2021 experienced an effective condition. The results of this study are in line with Anugerahi et AL (2022), Damayanti et al (2021) and Ramadhani et al (2019) that by increasing BUMDES revenue can provide input in increasing village revenue every year which makes village financial performance optimal. For the Regional Revenue Efficiency Ratio in the village of Pematang Serai during the arrival of Covid-19 it was less efficient due to the large amount of village spending compared to village revenue. The results of this study are the same as Anugeraheni et al (2022), Ramadhani et al (2019), Qodriyani (2017) and Marti Astui et al (2021) that the village government in allocating village funds is not appropriate for activities that cause waste of the budget so that impact on increasing village revenue the following year. The results of this study contradict Damayanti et al (2021) and Sunarya et al (2017) where the efficiency ratio of village revenue is very efficient because the village revenue is higher than village spending, this is due to the optimal management of village funds by the village government and its community.

The condition of village revenue during the Covid-19 period did experience a very drastic decline because there were still some villages that really hoped for transfer revenue,

which made them not want to explore the revenue potentials that existed in the village. Even though these villages have various potentials based on the geographical location of each village area. One of the inhibiting factors in increasing village revenue is the weak potential of human resources, especially village apparatus, so training is needed to increase human resources. Then the accountability and transparency of the village government in managing village funds to the community so that there is no evaluation in improving planning for increasing village funds or the slowness of village apparatus in carrying out village fund management greatly affects village financial performance. One example is not optimal in collecting village original revenue and low monitoring of village revenue management which is underestimated in achieving the village's original revenue target. The government of Pematang Serai village must be even more serious in managing potential village revenue in the village, such as re-optimizing BUMDES, UMKM - MSME actors in the village by providing training in business financial planning, determining selling prices, preparing financial reports. Then Activate Goel Tourism by introducing all people in North Sumatra and Outside Sumatra through Facebook and Instagram that Langkat Regency has a traditional tourist village with floating seafood and fish (floating Café) located in Pematang Serai Village, Tanjung Pura District. With so many visitors coming to Pematang Serai Village, it will automatically increase the revenue of BUMDES and MSME actors and have an impact on increasing village revenue.

Conclusion

Village financial performance through a ratio approach with village revenue analysis. The results of the ratios in the analysis of village revenue are compared with those of the 1996 Permendagri. The analysis of revenue uses 5 ratios, namely the degree of decentralization has increased by only 10% from the previous year and the ratio of village financial dependence in the village of Pematang Serai is very high. Then the analysis of village revenue growth is still declining during 2019 to 2021 while the village revenue efficiency ratio is in less efficient conditions and the village revenue effectiveness ratio is experiencing an effective condition. The village government carries out planning and supervision in collecting regional levies and taxes in the village of Pematang Serai to be able to increase the realization of village original revenue with a target of village revenue being 60% greater than central government transfer revenue by conducting training for MSME and BUMDES actors in managing their businesses to gain profits . The need for the government to provide information on reports on the realization of the village revenue and expenditure budget with the aim of evaluating the components of the realization report on village revenue and expenditure budgets every month in one period. A good signal in providing the right information in improving village finances will greatly affect the viability of the village government. This signal will prevent the village from predicting village bankruptcy, bankruptcy prediction analysis is carried out by assessing the village whether the village does not have the potential to go bankrupt, so it will provide a positive signal for the village. But on the contrary, if the results of the prediction show the potential for bankruptcy, it will give a negative signal for the village.

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